

# Entrepreneur test

[Business](#), [Entrepreneurship](#)



Attract more attention and make more headlines in the media. are not as important to the well-being of society. are highly visible. One glaring example of poor ethics practiced by small businesses in general is lack of pollution controls. untruthful labeling of products. lack of loyalty to employees. fraudulent reporting of income and expenses for income tax purposes.

Different types of small business ownership opportunities include all of the following except startups. bailouts. family businesses. franchises. The cost of a franchise may include royalty payments. high executive salaries. a one-time federal franchise tax. higher-than-usual labor costs. In a family business, the interests of the family and the interests of the business are best described as overlapping. conflicting. coinciding. having no relationship with each other. Writing a business plan should be thought of as the means to an end product. an ongoing process. an absolute essential to the startup of businesses. a mental exercise.

## **Competition**

Weather and climate Laws and regulations Raw material availability Assets that are relatively liquid are classified as current assets. fixed assets. short-term assets. other assets. In general, products that are consumed in fixed amounts have inelastic demand. constant demand. variable demand. elastic demand.

Which of the following does not describe a method of determining promotional expenditures? Matching industry forecasts Spending as much as the competition What can be spared What it will take to do the job Marcia

Mendez, who runs a drapery business, has groups of employees who work in production and in installation. If she decides to use work teams as part of her leadership approach, she must increase supervision. compensation. independence. quality. Which of the following is a legal basis for selecting employees? Gender Age Education Disabilities An inspection plan that judges products as acceptable or unacceptable, good or bad, is known as a 100 percent inspection plan. an attribute inspection. a variable inspection. an inspection sampling plan.

The owner of a small manufacturing plant wants inspectors to check the width and length of a product (within specified tolerances) during the production process. This calls for an attribute inspection. a work sampling inspection. a 100 percent inspection plan. a variable inspection. An analysis of which of the following records facilitates maintenance of adequate stock levels.